

Please Note: This report was completed with the following assumptions: Market Approach: **Fair Market Price** , Marketing Time: **Typical** . Important additional information relating to this report, including use and restrictions, is contained in an attached addendum which is an integral part of this report.

Address	1033 N Roosevelt Avenue, Fresno, CALIFORNIA 93728	Order ID	8528736	Property ID	33677398
Inspection Date	11/26/2022	Date of Report	11/26/2022		
Loan Number	51805	APN	45202313		
Borrower Name	Breckenridge Property Fund 2016 LLC	County	Fresno		

Tracking IDs					
Order Tracking ID	20221123_BPO	Tracking ID 1	20221123_BPO		
Tracking ID 2	--	Tracking ID 3	--		

General Conditions		
Owner	GLORIA J PALOMINO	Condition Comments Home and landscaping seem to have been maintained well as noted from doing an exterior drive by inspection. Subject has good functional utility and conforms well within the neighborhood.
R. E. Taxes	\$1,278	
Assessed Value	\$103,400	
Zoning Classification	Residential RS5	
Property Type	SFR	
Occupancy	Occupied	
Ownership Type	Fee Simple	
Property Condition	Average	
Estimated Exterior Repair Cost	\$0	
Estimated Interior Repair Cost	\$0	
Total Estimated Repair	\$0	
HOA	No	
Visible From Street	Visible	
Road Type	Public	

Neighborhood & Market Data		
Location Type	Urban	Neighborhood Comments Home is within an area that is centrally located and where homeowners enjoy easy access to local conveniences, shopping, schools, parks and other places of interest.
Local Economy	Stable	
Sales Prices in this Neighborhood	Low: \$172500 High: \$652500	
Market for this type of property	Remained Stable for the past 6 months.	
Normal Marketing Days	<30	

Current Listings

	Subject	Listing 1 *	Listing 2	Listing 3
Street Address	1033 N Roosevelt Avenue	914 N Roosevelt Ave	834 E Dudley Ave	1026 N Arthur Ave
City, State	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93728	93728	93728	93728
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.15 ¹	0.32 ¹	0.53 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	\$	\$235,000	\$248,480	\$250,000
List Price \$	--	\$235,000	\$248,480	\$250,000
Original List Date		10/11/2022	11/17/2022	11/21/2022
DOM · Cumulative DOM	-- · --	13 · 46	4 · 9	5 · 5
Age (# of years)	104	100	102	93
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Fair Market Value	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	912	928	1,081	898
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	2 · 1	2 · 1
Total Room #	5	5	5	5
Garage (Style/Stalls)	None	Attached 2 Car(s)	Attached 1 Car	Attached 1 Car
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.12 acres	0.17 acres	0.09 acres	0.12 acres
Other	None	None	None	None

* Listing 1 is the most comparable listing to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Current Listings - Cont.

Listing Comments Why the comparable listing is superior or inferior to the subject.

- Listing 1** Tower District 2bedroom 1bathroom home on large lot is a perfect starter home or would make a great long term or short term investment property. Lots of natural light, open living and dining room plenty of room to gather, with large lot and detached garage. This home not only has all the charm, but is conveniently surrounded by shopping, dining, and entertainment within renown Tower District.
- Listing 2** Historical Tower District! This 100 year old Bungalow Style home has been nicely updated and upgraded to be the Character and Charm of the neighborhood. Many features from the past have been preserved such as the stained wood, built-in cabinet, doors and knobs as well as some kitchen cabinets. This 2 bedroom plus small den, 1 bathroom with 1 car garage will make a great first time home for anyone wanting to be close to Tower District attractions. The front porch and back porch awning have been newly rebuilt, there is a New roof, fresh exterior paint, New Dual Pane Windows, New Laminate flooring, Carpet and Linoleum throughout, Fresh new interior paint, all New kitchen appliances, 3 New window air conditioners, and upgraded 20 amp outlet wiring throughout. All the ceiling fans and light fixtures are new and the detached garage has 2 new doors. The back bedroom has 2 French doors leading to the small private den with separate entrance.
- Listing 3** Great investment opportunity! 2 bed, 1 bath, 898 sqft! Currently tenant occupied. A lot of potential! Tenants paying \$950/mo with a lease until 12/31/22.

Recent Sales

	Subject	Sold 1	Sold 2	Sold 3 *
Street Address	1033 N Roosevelt Avenue	613 N Echo Ave	808 N Farris Ave	909 N Harrison Ave
City, State	Fresno, CALIFORNIA	Fresno, CA	Fresno, CA	Fresno, CA
Zip Code	93728	93728	93728	93728
Datasource	Tax Records	MLS	MLS	MLS
Miles to Subj.	--	0.34 ¹	0.41 ¹	0.35 ¹
Property Type	SFR	SFR	SFR	SFR
Original List Price \$	--	\$215,000	\$285,000	\$230,000
List Price \$	--	\$215,000	\$260,000	\$230,000
Sale Price \$	--	\$230,000	\$250,000	\$235,000
Type of Financing	--	Conventional	Fha	235000
Date of Sale	--	08/11/2022	10/25/2022	11/23/2022
DOM · Cumulative DOM	-- · --	4 · 21	64 · 92	92 · 92
Age (# of years)	104	82	102	100
Condition	Average	Average	Average	Average
Sales Type	--	Fair Market Value	Auction	Fair Market Value
Location	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
View	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential	Neutral ; Residential
Style/Design	1 Story Bungalow	2 Stories Bungalow	1 Story Bungalow	1 Story Bungalow
# Units	1	1	1	1
Living Sq. Feet	912	1,154	1,084	836
Bdrm · Bths · ½ Bths	2 · 1	2 · 1	3 · 2	2 · 1
Total Room #	5	5	6	5
Garage (Style/Stalls)	None	Detached 2 Car(s)	None	None
Basement (Yes/No)	No	No	No	No
Basement (% Fin)	0%	0%	0%	0%
Basement Sq. Ft.	--	--	--	--
Pool/Spa	--	--	--	--
Lot Size	.12 acres	0.17 acres	0.15 acres	0.13 acres
Other	None	None	None	None
Net Adjustment	--	-\$15,290	-\$8,140	+\$2,620
Adjusted Price	--	\$214,710	\$241,860	\$237,620

* Sold 3 is the most comparable sale to the subject.

¹ Comp's "Miles to Subject" was calculated by the system.

² Comp's "Miles to Subject" provided by Real Estate Professional.

³ Subject \$/ft based upon as-is sale price.

Recent Sales - Cont.

Reasons for Adjustments Why the comparable sale is superior or inferior to the subject.

- Sold 1** Adjustments made for sq footage (\$-10890), and age (\$-4400), if needed. A lot of potential in this Tower District home! Kitchen has been updated with granite counter tops and newer cabinets. Very spacious downstairs with a living room, dining room and spare room by the stairs. Upstairs are two large bedrooms with a smaller room that would be great for an office or nursery. There is central heat and air! Backyard is a blank canvas and ready for you to make it your own along with a detached two car garage off of the alley.
- Sold 2** Adjustments made for sq footage (\$-7740), and age (\$-400), if needed. well maintained bungalow in the Tower District. This charming home features many modern upgrades such as dual paned windows, HVAC, with tiled flooring and counters in both bathrooms and kitchen. This adorable home also boasts a formal dining area and a cozy breakfast nook off the kitchen. The private back yard is perfect for kids or family gatherings. Existing RV parking allows for multiple vehicles to be parked in the driveway. Just a short drive to all the dining and entertainment the Tower District has to offer! Refrigerator and washer and dryer are included in the sale without warranties. Bathroom count differs from tax records
- Sold 3** Adjustments made for sq footage (\$3420), and age (\$-800), if needed. Welcome to this 2BD / 1BT bungalow nestled in the heart of the Tower District, perfectly situated within walking distance to many beloved restaurants, bars, the Tower Theater, and much more. This home has the expected Tower charm

Subject Sales & Listing History

Current Listing Status	Not Currently Listed			Listing History Comments			
Listing Agency/Firm				none noted at time of inspection.			
Listing Agent Name							
Listing Agent Phone							
# of Removed Listings in Previous 12 Months	0						
# of Sales in Previous 12 Months	0						
Original List Date	Original List Price	Final List Date	Final List Price	Result	Result Date	Result Price	Source

Marketing Strategy

	As Is Price	Repaired Price
Suggested List Price	\$235,000	\$235,000
Sales Price	\$225,000	\$225,000
30 Day Price	\$215,000	--
Comments Regarding Pricing Strategy		
I looked at the Sold comps as well as the assessed value of the subject property to help determine the Suggested List Price.		

Clear Capital Quality Assurance Comments Addendum

Reviewer's Notes	The broker's as-is conclusion reflects the market for the subject. Comps are within a reasonable distance, relatively current, and accurately reflect the subject's defining characteristics. Thus, the as-is conclusion appears to be adequately supported.
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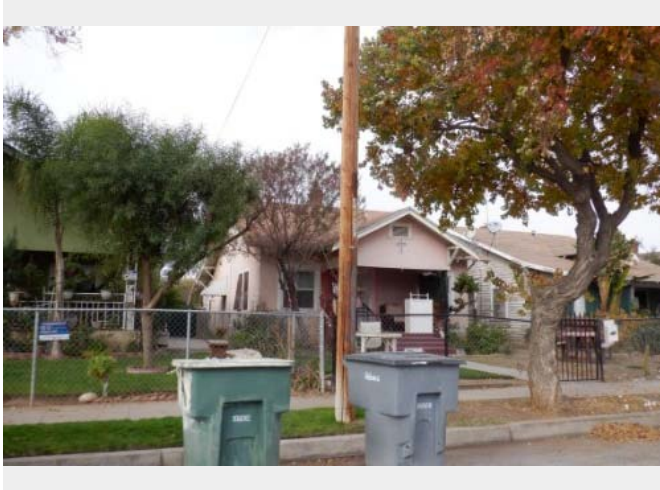
Subject Photos



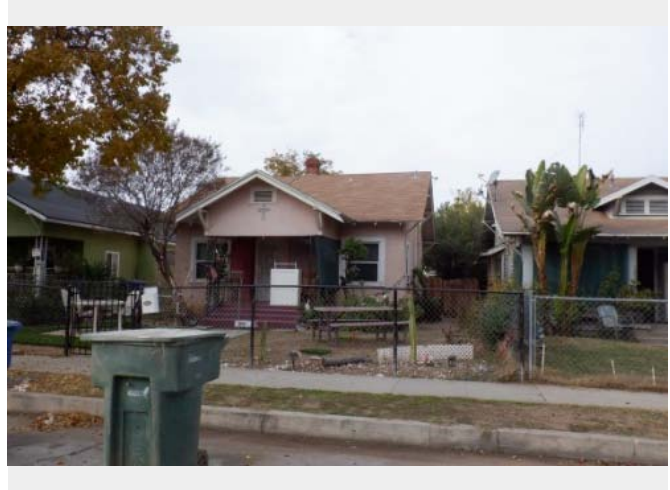
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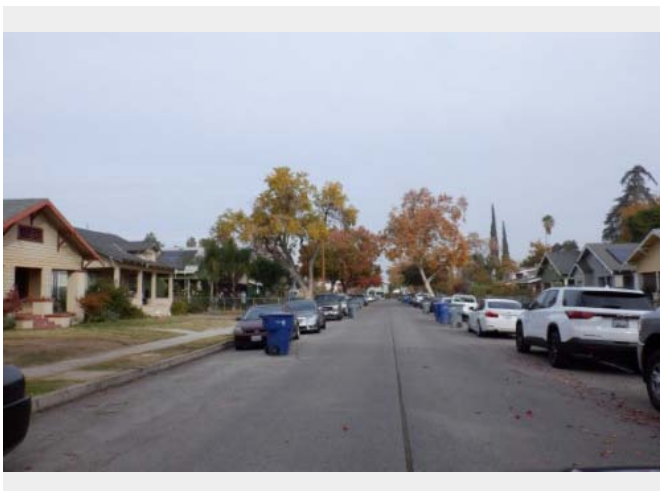
Address Verification



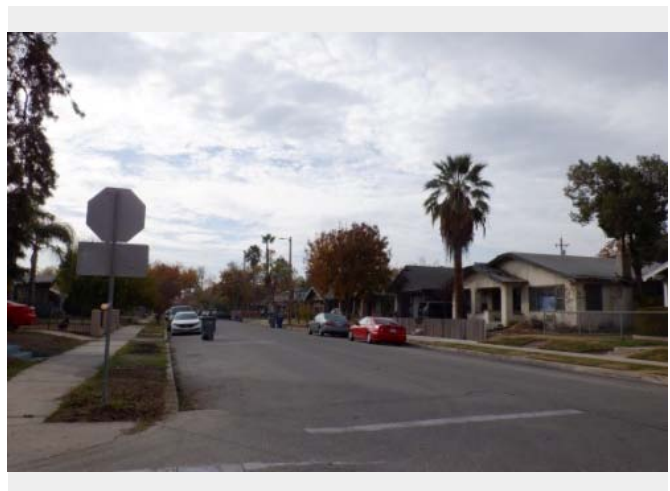
Side



Side



Street



Street

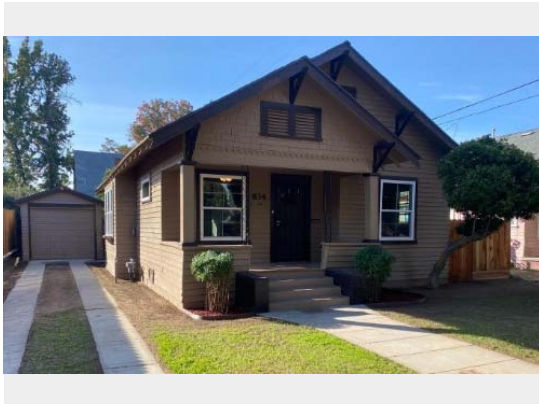
Listing Photos

L1 914 N Roosevelt Ave
Fresno, CA 93728



Front

L2 834 E Dudley Ave
Fresno, CA 93728



Front

L3 1026 N Arthur Ave
Fresno, CA 93728



Front

Sales Photos

S1 613 N Echo Ave
Fresno, CA 93728



Front

S2 808 N Farris Ave
Fresno, CA 93728



Front

S3 909 N Harrison Ave
Fresno, CA 93728



Front

ClearMaps Addendum

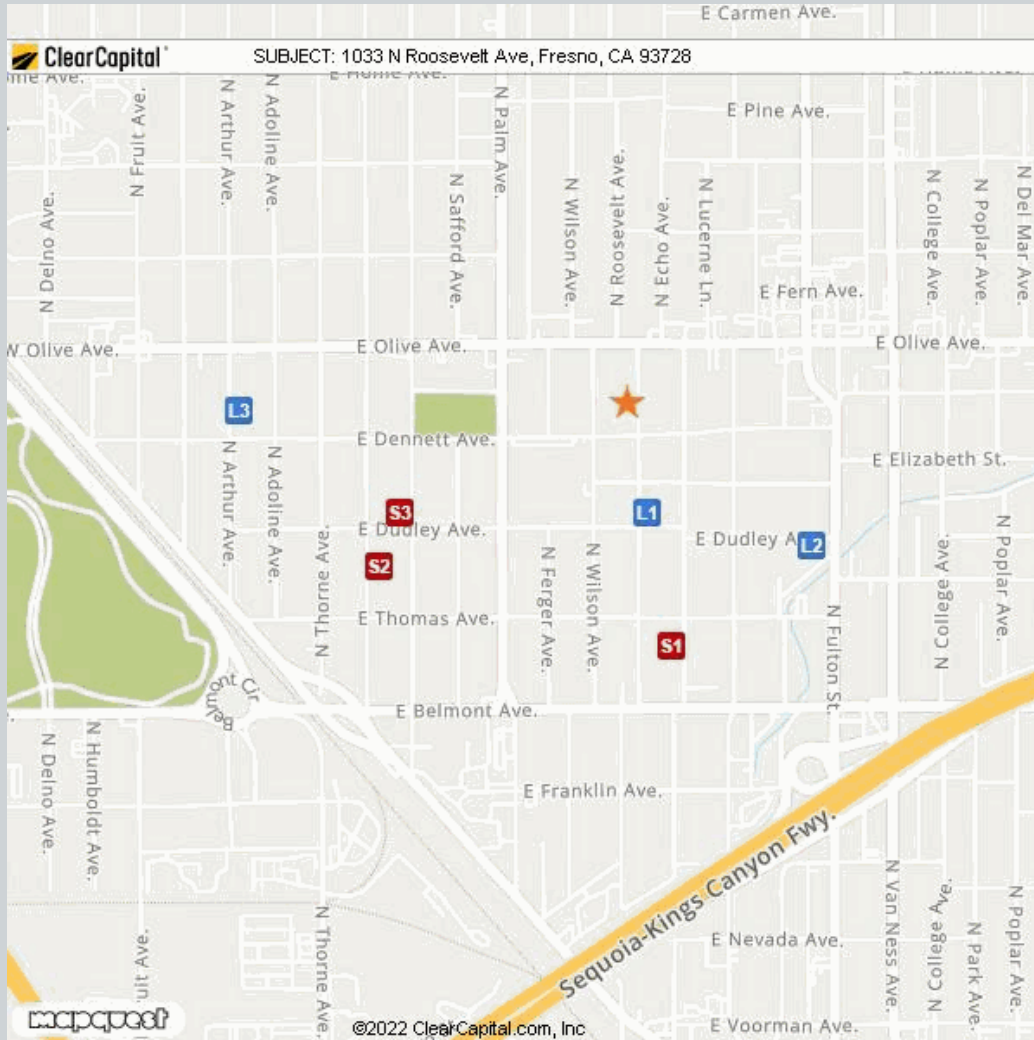
Address ★ 1033 N Roosevelt Avenue, Fresno, CALIFORNIA 93728

Loan Number 51805

Suggested List \$235,000

Suggested Repaired \$235,000

Sale \$225,000



Comparable	Address	Miles to Subject	Mapping Accuracy
★ Subject	1033 N Roosevelt Avenue, Fresno, California 93728	--	Parcel Match
L1 Listing 1	914 N Roosevelt Ave, Fresno, CA 93728	0.15 Miles ¹	Parcel Match
L2 Listing 2	834 E Dudley Ave, Fresno, CA 93728	0.32 Miles ¹	Parcel Match
L3 Listing 3	1026 N Arthur Ave, Fresno, CA 93728	0.53 Miles ¹	Parcel Match
S1 Sold 1	613 N Echo Ave, Fresno, CA 93728	0.34 Miles ¹	Parcel Match
S2 Sold 2	808 N Farris Ave, Fresno, CA 93728	0.41 Miles ¹	Parcel Match
S3 Sold 3	909 N Harrison Ave, Fresno, CA 93728	0.35 Miles ¹	Parcel Match

¹ The Comparable "Distance from Subject" value has been calculated by the Clear Capital system.

² The Comparable "Distance from Subject" value has been provided by the Real Estate Professional.

Addendum: Report Purpose

Market Approach and Market Time

The Market Approach of this report, as established by the customer, is: **Fair Market Price**. (See definition below.)

The Marketing Time as specified by the customer is **Typical**. (See definition below.)

Definitions:

Fair Market Price	A price at which the property would sell between a willing buyer and a willing seller neither being compelled by undue pressure and both having reasonable knowledge of relevant facts.
Distressed Price	A price at which the property would sell between a willing buyer and a seller acting under duress.
Marketing Time	The amount of time the property is exposed to a pool of prospective buyers before going into contract. The customer either specifies the number of days, requests a marketing time that is typical to the subject's market area and/or requests an abbreviated marketing time.
Typical for Local Market	The estimated time required to adequately expose the subject property to the market resulting in a contract of sale.

Addendum: Report Purpose - cont.

Report Instructions

This section shows the instructions that were approved by the customer and provided to the broker prior to completing the report.

Instructions last updated: 7/17/2017

Purpose:

Please determine a fair market price for this property at which it would sell in a typical marketing time for the area.

Customer Specific Requests:

If the property is commercial or mixed use, please stop and contact Clear Capital as soon as possible

Form Help:

There are blue question marks (?) throughout this form. These are designed to offer guidance for that particular section of the form. Please click on them for help.

Comparable Requirements:

1. Please use fair market comps from the same neighborhood, block or subdivision whenever possible.
2. Please only use REO comparables if the market is driven by REOs and they are comparable in characteristics and condition.
3. Please use comps that have closed in the past 3 months to show the current market conditions or comment in the report if this is not possible. In rapidly changing markets, active listing comps should be given equal or greater weight than sold comps in your analysis.

Standard Instructions:

1. Clear Capital Code Of Conduct - Please make sure that you are always abiding by the Clear Capital Code of Conduct when completing valuation reports.
2. If the subject is currently listed, please consider all available information pertaining to the subject's condition. This information should be utilized when developing the assumption of the subject's condition.
3. Use the subject characteristics provided in the report Grid (if preloaded) to evaluate the property. This information is from a full interior appraisal and is assumed to be most accurate. If your inspection reveals obvious inaccuracies, please explain in the narrative of the report.
4. Include sufficient detail to help our mutual customer gain a complete understanding of the subject's neighborhood such as neighborhood desirability, amenities, parks, schools, commercial or industrial influences, REO activity, traffic, board-up-homes, etc.
5. Do not approach occupants or owners.
6. If the subject is a Commercial property, contact Clear Capital immediately at 530-582-5011 for direction on how to proceed with the report.
7. Please do not accept if you or your office has completed a report on this property in the last month, are currently listing this property, or have any vested interest in the subject property.
8. Clear Capital does not allow any log ins from IP addresses from foreign countries. This includes, but is not limited to; data entry services, form completion services, etc. Also, it is against Clear Capital code of conduct to share your password with anyone who is not a W2 employee in your office.
9. Clear Capital and our mutual customers greatly appreciate your expertise. If you cannot personally inspect the property, select comparables, and determine a price for the subject, please do not accept this report. Per the standards and guidelines adopted by Clear Capital and other industry leaders, the use of assistants to complete any of the aforementioned tasks is not permitted.

Report Instructions - cont.

Due to the importance of an independent opinion of price, please do not discuss your price with anyone or be influenced by list price, pending offers, accept comp packets, repair estimates or the listing agent's opinion.

1. One current, original photo of the front of the subject 2. One address verification photo 3. One street scene photo looking down the street 4. MLS listing and sold comp photos required, please comment if no MLS.

Broker Information

Broker Name	Susan Tonai	Company/Brokerage	London Properties
License No	01207349	Address	6442 N Maroa Fresno CA 93612
License Expiration	03/18/2024	License State	CA
Phone	5592892895	Email	reoagent4u@gmail.com
Broker Distance to Subject	5.15 miles	Date Signed	11/26/2022

By confirming the above contact and real estate license information and submitting the report, the above signed hereby certifies and agrees that: 1) I personally took the pictures, selected comparables, and determined the price conclusion. 2) To the best of my knowledge, the statements of fact contained in this report are true and correct. 3) The reported analyses, opinions, and conclusions are my personal, impartial, and unbiased professional analyses, opinions, and conclusions. 4) I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. 5) I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment. 6) My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined price point. 7) I did not base, either partially or completely, my analysis and/or opinion and conclusions in this report on race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law. 8) I maintain errors and omissions insurance, to the extent required by state law, for all liability associated with the preparation of this Report.

Disclaimer

This document is not an appraisal as defined by USPAP (Uniform Standards of Professional Appraisal Practice). It is not to be construed as an appraisal and may not be used as such for any purpose.

Unless otherwise specifically agreed to in writing:

The intended purpose of this report is to assist the Clear Capital account holder in making decisions within the scope of applicable statutory and regulatory requirements and performing required due diligence. This document is provided solely for the use of the Clear Capital account holder and not any other party, is not intended as any guarantee of value and/or condition of the subject property and should not be relied on as such. In the event that this document is found to be defective, incorrect, negligently prepared or unfit for its authorized use, Clear Capital's sole liability shall be to promptly refund the total fee expended by the account holder for this report or to replace it at no charge to the account holder, but in no event shall Clear Capital be responsible to the account holder for any indirect or consequential damages whatsoever. This warranty is in lieu of all other warranties, express or implied, except where otherwise required by law. The account holder shall notify Clear Capital within thirty (30) days of this report's delivery to the account holder if it believes that this document is defective, incorrect, negligently prepared or unfit for its authorized use. Under no circumstances may Clear Capital forms or their contents be published, copied, replicated, or mimicked.